

Educational Loan Notes

Monthly Newsletter



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June 2008

MGA'S PARTICIPATING LENDER LIST

The Michigan Guaranty Agency continues to update the Participating Lender List with lender codes and contact information for lenders participating with MGA. The most up-to-date [Participating Lender List](#) is available on MGA's home page at mgaloan.com, with the date and time of the last update noted next to the link. The link may be accessed from our home page under MGA Highlights.

When downloaded, this Excel document will allow users to sort information by lender code, lender name, servicer, etc. It also provides information regarding additional lending criteria which a lender may currently be utilizing.

Please discard any paper copies you may have of MGA's Participating Lender List dated May 4, 2007, as that list is obsolete. If you have any questions regarding the revised Web-based list, please contact Pat Fromm at 1-800-642-5626, extension 36076 or via email at frommp@michigan.gov.

The following lender changes have occurred since the last issue of *Educational Loan Notes* and are reflected on the updated Participating Lender List. Please note that MGA can speak only to a lender's relationship with our agency. If you have questions regarding a lender's participation with another guarantor, we suggest you contact that lender or guarantor directly.

Reactivating Lender Participation

The following lenders have reactivated their participation in FFELP with MGA. Each of these lenders is an affiliate of Brazos Higher Education Service Corp. (BHESC), and each is being serviced by Sallie Mae.

- Academic Finance Corp., 833864
- Acapata Education Finance Corp., 833963
- Brazos Student Lending, 833285
- EFSI, 833617
- StudentLoans.com, 833962

Lending Criteria Changes

The following lenders have announced that they have rescinded previous lending restrictions and will now fund all participating schools:

- ASAP/Union Bank and Trust, 830868
- BNY Trust Company ELT LoanStar, 833487
- CHELA-1 Union Bank and Trust ELT, 833953
- Education Solutions/Zions FNB as ELT, 833820
- HACU Educational Loan Program, 833501

- Health Education Solutions, 833874
- National Education Loan Network/Union Bank & Trust, 833669
- Nelnet Academic Loan, 824573
- Nelnet Super Loan, 831300
- Union Bank & Trust Company, 808543
- Zions Bank as ELT for Nelnet, 829489

The following lenders have announced revisions to their lending criteria:

- **EdAmerica, 831453**, will fund selected schools.
- **National City Bank, 826947**, will fund two-year public, four-year public, and four-year private schools as of July 1, 2008.
- **RBS Citizens Bank, N.A., 807745**, will fund selected schools.
- **Wells Fargo Education Financial Services, 807176**, will fund new loans for borrowers attending selected schools, and will fund serial loans for all borrowers for the 08-09 academic year. Wells Fargo has also suspended originations of Federal Consolidation loans.

No Longer Participating

The following lenders are no longer participating with MGA:

- Bank of America, 806746
- Bank of America, 831846
- Carnegie Student Loans, 833810
- Opus Educational Loans, 834040

ED ANNOUNCES INTEREST RATE CHANGES

ED has announced the new FFELP interest rates which will take effect on **July 1, 2008**. Fixed rates on subsidized Stafford loans to undergraduates will be reduced to six percent from the current rate of 6.8 percent for loans first disbursed between July 1, 2008, and June 30, 2009. Variable rate loans made to borrowers prior to July 1, 2006, will decrease by more than 3 percent, the biggest annual decline in rates in the history of the program.

Stafford loan variable rates are based on the bond equivalent rate of 91-day Treasury Bills auctioned at the final auction held before June 1st of each year. The bond equivalent rate for 91-day Treasury Bills auctioned on May 27, 2008, is 1.905 percent, which rounds to **1.91** percent.

PLUS loan variable rates are based on either the bond equivalent rate of 91-day Treasury Bills auctioned at the final auction held before June 1st of each year, or the weekly average of the one-year constant maturity Treasury yield as published for the last calendar week ending on or before June 26th of each year. The bond equivalent rate for 91-day Treasury Bills auctioned on May 27, 2008, is 1.905 percent, which rounds to **1.91** percent.

Following is a detail of the new Stafford and PLUS loan interest rates. To view the variable interest rate calculation tables go to: http://www.fp.ed.gov/fp/attachments/interest/Rates_08.doc.

Stafford loans:	2008- 2009	2007- 2008
Disbursed to undergraduate students 07/01/08 - 06/30/09 (fixed rate)	6.00%	N/A

Disbursed on or after 07/01/06, other than those noted above (fixed rate)	6.80%	N/A
Disbursed 07/01/98 - 06/30/06 In school, in grace, in deferment	3.61%	6.62%
Disbursed 07/01/98 - 06/30/06 In repayment or forbearance	4.21%	7.22%
Disbursed 07/01/95 - 06/30/98 In school, in grace, in deferment	4.41%	7.42%
Disbursed 07/01/95 - 06/30/98 In repayment or forbearance	5.01%	8.02%
Disbursed 07/01/94 - 06/30/95	5.01%	8.02%
Disbursed 10/01/92 - 06/30/94	5.01%	8.02%
PLUS loans:		
Disbursed on or after 07/01/06 (fixed rate)	8.50%	8.50%
Disbursed 07/01/98 - 06/30/06	5.01%	8.02%
Disbursed 10/01/92 - 06/30/98	*TBD	8.05%

* The weekly average of the one-year constant maturity Treasury yield for the last calendar week ending on or before June 26th will not be available until the end of June, at which time this chart will be updated.

FORGIVENESS/DISCHARGE OF LOANS MAY HELP NEW GRADUATES

As the 2008 class of college graduates seeks that first employment opportunity utilizing their newly acquired diploma, it may be beneficial for them to give consideration to forgiveness programs or discharge provisions for which they may be eligible. Forgiveness programs and provisions in place include Child Care Provider Loan Forgiveness, Teacher Loan Forgiveness, Closed School Discharge, False Certification Discharge, Unpaid Refund Discharge, and Survivor of Victims of the September 11, 2001, Terrorist Attacks.

The Child Care Provider Loan Forgiveness program is for eligible childcare providers who were new borrowers as of October 1, 1998, and have obtained an Associate or Bachelor degree in early childhood education. The program is offered on a first-come, first-served basis, subject to availability of funds. Under this program, the U.S. Department of Education (ED) repays up to 100 percent of a borrower's eligible Stafford loan obligations. The borrower must meet certain criteria to qualify for this forgiveness program.

Qualified borrowers may request loan forgiveness at the end of the second and each subsequent year of eligible childcare employment by submitting a completed [Child Care Provider Loan Forgiveness Application](#) to ED and providing any supporting documentation that ED requires. During the period of eligible employment, a borrower may request forbearance by submitting a [Child Care Provider Loan Forgiveness Forbearance Form](#) to the lender. The lender must grant the borrower forbearance unless the borrower qualifies for a deferment.

Teacher Loan Forgiveness is a program intended to encourage individuals to enter and continue in the teaching profession in certain eligible elementary and secondary schools that serve low-income families. Under this program, ED repays a maximum of \$5,000 or \$17,500, as applicable, of a qualified borrower's Stafford loan obligations effective for new borrowers after October 1, 1998.

A borrower who fulfills the minimum qualifying teaching service requirements may apply for loan forgiveness by completing a [Teacher Loan Forgiveness Application](#) and forwarding it to the lender or MGA. After MGA receives the application, we will determine the borrower's eligibility for loan forgiveness. If loan forgiveness is granted and the borrower has an outstanding loan balance, the lender also must provide the borrower with information regarding any new repayment terms. A borrower may also apply for a [Teacher Loan Forgiveness Forbearance](#). The application and forbearance forms should be sent to the lender.

The borrower may use the following link to search for schools qualified as serving low-income families:

<https://www.tcli.ed.gov/CBSWebApp/tcli/TCLIPubSchoolSearch.jsp>.

The other forgiveness or discharge programs are available to all qualifying borrowers regardless of completion of any two- or four-year degree. The forgiveness program for a Survivor of Victims of the September 11, 2001, Terrorist Attacks provides for the outstanding balance of a loan to be discharged for survivors of eligible public servants and other eligible victims of the attacks. ED is currently in the process of creating a discharge application for this program.

Closed School Discharge provides for a borrower's loan to be canceled if the borrower (or the student for whom a PLUS loan was obtained) received monies on or after January 1, 1986, to attend a school that closed before the borrower could complete his/her program of study. The borrower must have been unable to complete the program because the school closed while the borrower was enrolled, on an approved leave of absence, or withdrew within 90 days of the school closing, and the borrower was unable to transfer credits or hours earned at the closed school.

If the loan is still with the lender, the borrower needs to contact the lender to get a [School Closure Discharge Application](#). If the loan is in default, the borrower should contact MGA to get the appropriate form, and a determination subsequently will be made.

The borrower may use the following link to search for closed schools:

<http://wdcrobcopl01.ed.gov/CFAPPS/FSA/closedschool/searchpage.cfm>

False Certification Discharge allows for a loan to be canceled if the school falsely certified a student's eligibility for a loan. To qualify for a false certification loan cancellation, the borrower (or the student for whom a PLUS loan was obtained) must have received monies from a loan disbursed on or after January 1, 1986, and:

- The school admitted the borrower when he/she did not meet the requirements for admission, such as not having a high school diploma or GED, or
- At the time the school certified the loan, the borrower had a condition that prevented him/her from meeting the legal requirements for employment in the program of study, or
- The school signed a borrower's name on the application and/or promissory note without his/her authorization and the borrower did not receive the monies, or
- The school endorsed a borrower's name on the loan check or signed the authorization for electronic funds transfer or master check without the borrower's consent, and he/she did not receive the monies.

If the loan is still with the lender, the borrower needs to contact the lender to get one of the three False Certification Discharge forms. If the loan is in default, the borrower should contact MGA to get the appropriate false certification form, and a determination subsequently will be made.

Unpaid Refund Discharge allows for a portion of a borrower's loan to be canceled if the borrower (or the student for whom a PLUS loan was obtained) received funds for a loan disbursed, in whole or in

part, on or after January 1, 1986, and the borrower withdrew from, was terminated from, or did not attend the school, and a refund of Title IV funds should have been made but was not.

If the loan is still with the lender, the borrower needs to contact the lender to get an [Unpaid Refund Discharge Form](#). If the loan is in default, the borrower should contact MGA to get the appropriate form, and a determination subsequently will be made. A borrower may not apply for this cancellation if he/she is currently attending the school. In addition, if the school currently is open, the borrower may not apply for this type of cancellation unless he/she has first contacted the school and attempted to resolve the issue. If the issue is not resolved, the borrower may then apply.

Identity Theft Discharge comes into play when a crime is involved in which someone wrongfully obtains and uses another individual's personal data. This involves fraud and deception. An individual (victim) may obtain a false certification loan discharge if:

- The loan was disbursed on or after January 1, 1986, and
- The individual certifies that he/she did not sign the promissory note, and
- The individual certifies that he/she did not knowingly receive or benefit from the proceeds of the loan, and
- The individual provides a copy of a local, state, or federal court verdict or judgment that conclusively determines that the individual who is named as the borrower or endorser of the loan was the victim of a crime of identity theft and the verdict names the perpetrator of the crime.

If a borrower cannot obtain a court verdict or judgment verifying they were a victim of identity theft, and if they did not themselves provide false or erroneous information upon application, it may become an ineligible loan or unenforceable note. ED is currently in the process of finalizing the discharge application for Identity Theft.

Forms for Child Care Provider Loan Forgiveness, Teacher Loan Forgiveness, Closed School Discharge, False Certification Discharge, and Unpaid Refund Discharge are available on MGA's Web site at mgaloan.com. Choose from the "MGA Quick List," select "Forms/Documents" from the drop down list, then click on "Loan Applications and Discharge Forms" and click on "Go."

For questions on any of these forgiveness programs you may contact MGA's Michelle Spitzley at spitzleym1@michigan.gov or by phone at 1-800-642-5626, extension 60828.

MGA WILL PAY THE FULL ONE PERCENT FEDERAL DEFAULT FEE

As a reminder, MGA will pay the full one percent Federal Default Fee for all Stafford and PLUS loan borrowers with loans guaranteed by MGA on or after July 1, 2008, through June 30, 2009.

In addition to paying the Federal Default Fee for each of its borrowers, again this year MGA is assisting need-based students by providing funds for the Michigan Competitive Scholarship (MCS). The MCS is available to undergraduate students pursuing their first degrees at approved Michigan postsecondary institutions. MCS award recipients must demonstrate both financial need and merit.

The Michigan Guaranty Agency takes very seriously its responsibility to help Michigan students realize their postsecondary educational goals. Paying the Federal Default Fee for MGA's student loan borrowers and providing financial assistance to the MCS in Academic Year 2008-09 are prime examples of MGA's commitment to keep college affordable.

ED WEB SITES AND SYSTEM ACCESS UNAVAILABLE

FROM JUNE 20 TO JUNE 23

As discussed in the [electronic announcement](#) issued on May 28, 2008, ED has scheduled final implementation for the relocation of the data center that supports numerous Federal Student Aid systems and Web sites. As a result of this relocation, the Central Processing System (CPS), the National Student Loan Data System (NSLDS), the Student Aid Internet Gateway (SAIG), and the Web sites listed below will be unavailable to users from 5:00 p.m. (ET) Friday, June 20, 2008, until 8:00 a.m. (ET) Monday, June 23, 2008.

- CPS Web Applications Demo System
- Direct Loan Electronic Master Promissory Note (MPN)
- FAA Access to CPS Online
- FAFSA4caster
- FAFSA on the Web
- Federal Student Aid Download (FSAdownload)
- Federal Student Aid PIN
- ISIR Analysis Tool
- NSLDS Professional Access
- NSLDS Student Access
- R2T4 on the Web
- SAIG Mailbox Portal
- SAIG Enrollment

SCHOOLS SHARE AND LEARN AT MGA'S 2008 SPRING SCHOOL WORKSHOPS

The Michigan Guaranty Agency sponsored Spring School Workshops at Grand Rapids Community College on May 20 and Schoolcraft College on May 21. The workshops were attended by 101 financial aid professionals from 48 different schools.

Mason Moton, Customer Training Representative, Sallie Mae Guarantee Services, presented valuable information on:

- Federal Update
- Veterans' Educational Benefits
- Common Audit Findings
- How are Financial Aid Laws and Regulations Made?
- Consumer Information
- Overview of Federal Verification and Taxes

Workshop evaluations indicate that the Federal Update and VA benefits sessions were the most helpful. Participants also enjoyed a challenging case study following the interest rate reductions and loan forgiveness portions of the Federal Update.

Workshop manuals are available for those who were unable to attend. If you would like a manual, please contact Stacy Cardwell at 1-800-642-5626, extension 36074, or via email at cardwells@michigan.gov.

MAPPING YOUR FUTURE PLANS ONLINE TRAINING SESSIONS FOR FINANCIAL AID PROFESSIONALS

Mapping Your Future has scheduled training sessions to provide schools with information about Online Student Loan Counseling (OSLC) and how the various features available through this free service can help schools meet federal requirements. The training will include an online presentation with audio via conference call.

The one-hour training sessions are scheduled as follows:



- June 18 at 11 a.m. Eastern
- June 24 at 2 p.m. Eastern
- June 26 at 11 a.m. Eastern
- July 1 at 2 p.m. Eastern

Schools must register for the training at mappingyourfuture.org/OSLC/oslcTraining.cfm. Due to space considerations, schools should limit registrations to one person per school. Set up training in a conference room at your location, if necessary, or share your computer and phone line (using one computer and a speaker phone) with a colleague.

An OSLC training for Sponsors and Friends members will be held July 11, 2008. Due to space limitations in the school OSLC trainings, we encourage Sponsors and Friend members to participate in the July 11 monthly training on OSLC.

To register, visit the sponsor site at sponsors.mappingyourfuture.org/sponsors/.

Username: myf

Password: supporters08

Click on "Monthly Training" under "Event Links and Information" on the right side of the page.

For more information, contact Beth Ziehmer at feedback@mappingyourfuture.org.

LENDERS MUST RENEW ORGANIZATIONAL PARTICIPATION AGREEMENTS WITH ED

ED has announced that lenders must renew their Organizational Participation Agreements (OPAs) by September 30, 2008, in order to ensure their continued ability to file the LaRS quarterly Lender's Interest and Special Allowance reports. The OPA may be accessed at http://www.fp.ed.gov/fp/attachments/fms_data_nsls/2010LenSerOPAv2.doc.

Once completed, the new OPA should be mailed to the appropriate address below:

If sending via express/overnight delivery:

U.S. Department of Education
Financial Partners Services
LID Process Team
Union Center Plaza, 11th Floor
830 First Street, NE
Washington, DC 20002-5138

If sending via regular U.S. Postal Service:

U.S. Department of Education
Financial Partners Services
LID Process Team
Union Center Plaza, 11th Floor
400 Maryland Ave, SW
Washington, DC 20202-5138

If you have any questions, please call the LID Processing Team at 202-377-3002 or email them at fps.lidprocess@ed.gov.

NEW CUSTOMER SERVICES MANAGER

MGA is pleased to introduce Kara Vanderploeg as its new Customer Services Manager. Kara joins MGA from Davenport University where she was Assistant Director of Financial Services. Of her many responsibilities, Kara most enjoyed the opportunity to explain financial aid to parents and students.

On Kara's second and third days of work she was able to join other MGA staff at the Spring School Workshops. Since that time she has been busy learning the EAGLE II system so she can assist MGA's school customers.



Prior to working at Davenport, Kara worked as a branch manager at Byron and Old Kent Bank. Her first professional experience was in inside/outside sales for a Michigan-based cookie company.

Kara earned a Bachelor's Degree in Health Science from Grand Valley State University and on May 3, 2008, completed her Master's Degree in Management through Aquinas College. She is engaged and is getting married on November 8, 2008. She and her fiancé are looking forward to a honeymoon in Hawaii on the island of Maui. In the meantime, she is in the process of selling her house in Grand Rapids and moving to Lansing.

Please feel free to contact Kara at 1-800-642-5626, extension 53031, or via email at vanderploegk2@michigan.gov.

MGA SAYS GOODBYE TO BETTY CALLOWAY

"I'm going to take some time for "me," enjoy time with my husband, and have a peaceful retirement together."

MGA wants to bid adieu to one of its shining stars, **Betty J. Calloway**, who will retire on June 30, 2008, after nearly 18 years with MGA. She started her journey with MGA as Manager of the Lender Services Unit where she established a reputation for being knowledgeable, resourceful, and helpful to lenders and lender servicers. Always providing an avenue for open communication and creative problem-solving was her goal.

Betty later moved to Outreach Services where staff facilitates the Extreme Reality Program, financial aid presentations, College Goal Sunday, and college fairs. Her concern to help students become aware of resources available to them to help achieve their educational goals was a priority. Betty viewed the students as part of her family and would speak to them as a mother who wants the best for her child. Peggy LaFleur, Manager of Outreach Services, was impressed by Betty's dedication. She said, "Betty would always check on us to make sure we were staying on track and headed in the prescribed direction. She was committed to helping students see the value and the need for education or training beyond high school. She will be missed."

Betty has made numerous contributions to MGA, one of which was the instrumental role she played in the revision of the Paying for College booklet (formerly the 5Ws). She was always a team player willing to help whenever needed. She has been a dedicated state worker for 28 years; before coming to MGA Betty was a legislative aide to the late Senator David Holmes and a district manager for the Lottery Bureau. Wherever she has worked, long-lasting friendships were made, and she will be truly missed.

A strong woman who has faced life's challenges head-on, Betty will take her strength into retirement. She has scheduled several activities and chores for her husband, Maurice, who retired four years ago. In addition to enjoying this new season of her life, Betty plans to travel and spend time with her family, complete her Masters program, finish one of four books she has started, redo her house from top to bottom, and eventually move back to Grand Rapids (her hometown) to be close to her parents, and winter either down south or in Texas.

"My new life will still be full but I'm going to enjoy every moment."

OUTREACH SERVICES LAUNCHES NEW FINANCIAL LITERACY PROGRAM AT MSU'S COLLEGE DAY SUMMER CAMP

Teens today spend over \$170 billion per year, yet many don't know how to manage their money wisely. Most Michigan high school students graduate with few of the personal financial skills they need to support themselves, according to a 2001 survey conducted with graduating high school seniors.

In mid-June, MGA's Outreach Services Section will start facilitating the High School Financial Planning Program (HSFPP) for students attending MSU's GEAR UP/College Day summer program. HSFPP is sponsored by the National Endowment for Financial Education (NEFE) (hsfpp.nefe.org). The program curriculum is designed to educate high school students in the fundamentals of sound money management and the basic concepts of financial planning and personal responsibility. The program will serve as the next phase of financial literacy programs offered by Outreach Services to GEAR UP partner schools.

HSFPP is a seven-unit newly revised program that provides teens with a greater understanding of and ability to manage their personal finances in the areas of goal setting, budgeting, and saving. The program – offered free of charge from the National Endowment for Financial Education – uses unique games, simulations, case studies, and interactive exercises to provide hands-on experience for students to test and apply the financial principles and concepts being taught. The new 2007 version includes easy-to-use teacher lesson plans and interactive Web presence for teachers, parents, and students.

The seven units include:

1. Your Financial Plan: Where It All Begins
2. Budgeting: Making the Most of Your Money
3. Investing: Making Money Work for You
4. Good Debt, Bad Debt: Using Credit Wisely
5. Your Money: Keeping It Safe and Secure
6. Insurance: Protecting What You Have
7. Your Career: Doing What Matters

If you have questions regarding the HSFPP offered by Outreach Services, please contact Peggy LaFleur at 1-800-642-5626, extension 38319, or via email at lafleup@michigan.gov, or Patty Hill at extension 36051 or via email at hillpl@michigan.gov.

ED PIPELINE

MGA is providing you with descriptions and links to some of the most recent correspondence for schools and lenders from the U.S. Department of Education (ED).

Electronic Announcement

May 2008

[05/20/2008](#)

This announcement addresses the change to late disbursement regulations and discontinuation of the "late" late disbursement approval request process effective July 1, 2008.

Electronic Announcement

May 2008

[05/28/2008](#)

This announcement details the ED Web sites that will be unavailable to users from 5:00 p.m. (ET) Friday, June 20, 2008, until 8:00 a.m. (ET) Monday, June 23, 2008.

Dear Partner
June 2008
GEN-08-07

This letter clarifies how an institution will establish eligibility to participate in the TEACH Grant Program.

UPDATES TO MGA'S ACTIVE MICHIGAN SCHOOL LIST

Information has been received from schools regarding recent changes that should be recorded by lenders on MGA's "Active Michigan School List" dated January 30, 2008. If you have any questions regarding these updates, please contact Stacy Cardwell at 1-800-642-5626, extension 36074, or via email at cardwells@michigan.gov.

Contact Information Update

Baker College, Jackson, 004673-09

Jennifer Samons' last name has changed to Dubois, and Jennifer's new email address is jenni.dubois@baker.edu.

"Q" & "A"

Financial Aid and FFELP Resources

What resources are available to financial aid administrators that explain, interpret, or outline Title IV laws?

There are many resources available for financial aid administrators which explain, interpret, and/or outline Title IV laws. Actual laws, rules, and regulations can be found in the following official published documents:

- The Higher Education Act of 1965 (HEA), as amended, otherwise known as Public Law 89-329, 79 STAT 1219, was established to "strengthen the educational resources of [our] colleges and universities and to provide financial assistance for students in postsecondary and higher education." In short, and what is pertinent to federal financial aid, the HEA outlines the governance and procedures of awarding and disbursing financial aid.
- Volume 34 of the Code of Federal Regulations (34 CFR) contains most of the regulations that govern student financial aid programs which have been authorized by the Higher Education Act. These regulations are published by the U.S. Department of Education (ED) to govern how schools, lenders, servicers, and guarantors administer federal student aid programs.
- Dear Colleague Letters (DCLs) and Dear Partner Letters (DPLs) are letters sent out by ED to schools, lenders, servicers, and guarantors to provide interpretive guidance concerning laws and regulations governing student aid programs.
- Regulatory Waivers are published by the U.S. Secretary of Education to provide relief to borrowers, schools, lenders, or guarantors from certain regulatory provisions. The Secretary is afforded this authority under 432(a)(6) of the HEA of 1965 as amended.

Additionally, ED as well as other organizations have compiled the following resources to make the laws, rules, and regulations easier to understand and more fluid:

- The Federal Student Aid Handbook is produced annually by ED to help participants in student aid better understand the procedures of originating and disbursing aid in accordance with the rules and regulations governing those programs. Offshoots of this handbook include the Application and Verification Guide and the Federal Student Aid Handbook for Foreign Schools.
- Cohort Default Rate Guide is primarily used by the student loan community to help better understand the processes associated with the application of cohort default rate regulations.
- Audit Guidance is published by ED to help schools prepare for their required audits. A separate audit guide is also available for lenders.
- Common Manual: Unified Student Loan Policy is an introduction and overview of FFELP. It is designed to help train new financial aid staff and to assist experienced financial aid professionals in finding answers to questions about federal regulations and guarantor policies.

Are there resources available to help me with all of the calculations that a financial aid professional is required to make in the administration of student aid?

ED annually publishes worksheets, schedules, and tables that can be used to help determine student loan eligibility (e.g., drug worksheet) or the amount of Title IV funds to be awarded, disbursed, refunded, or returned.

Where can I obtain copies of these resources?

The majority of these resources can be downloaded from the Information for Financial Aid Professional (IFAP) Library at www.ifap.ed.gov or by contacting MGA directly for instructions at 1-800-642-5626, extension 77009.

The Common Manual may be accessed at www.commonmanual.org.

CALENDAR OF UPCOMING EVENTS

Following is a list of upcoming events of interest to the FFELP community. If you have any items that you would like to see added to our calendar, please contact Jim Peterson at 1-800-642-5626, extension 36944, or via email at petersonj@michigan.gov.

June 2008

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|--------|--|
| 24 | Mapping Your Future Training Session for Financial Aid Professionals
Online Student Loan Counseling
2:00 p.m. |
| 26 | Mapping Your Future Training Session for Financial Aid Professionals
Online Student Loan Counseling
11:00 a.m. |
| 29-7/2 | MSFAA Summer Training
Crystal Mountain
Thompsonville, Michigan |

July 2008

- | | |
|---|---|
| 1 | Mapping Your Future Training Session for Financial Aid Professionals
Online Student Loan Counseling
2:00 p.m. |
| 4 | MGA Offices Closed |

6-9 NASFAA Annual Conference
Walt Disney World Swan and Dolphin Resort
Orlando, Florida
